SENATE BILL No. 249

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-7-1-31.1.

Synopsis: Cumulative capital improvement fund. Expands the purposes for which a city or town cumulative capital improvement fund may be used to include the purchase of computer equipment, computer software, computer maintenance, and in-service technology training.

Effective: July 1, 2002.

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January 7, 2002, read first time and referred to Committee on Governmental and Regulatory Affairs.





Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in this style type, and deletions will appear in this style type.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or *this style type* reconciles conflicts between statutes enacted by the 2001 General Assembly.

SENATE BILL No. 249

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

	SECTION 1. IC 6-7-1-31.1 IS AMENDED TO READ AS
FO	LLOWS [EFFECTIVE JULY 1, 2002]: Sec. 31.1. (a) The fiscal
or r	ly of each city and the fiscal body of each town shall, by ordinance resolution, establish a cumulative capital improvement fund for the
city	or town. Except as otherwise provided in subsection (c), the city or
tow	n may only use money in its cumulative capital improvement fund
to:	
	(1) purchase land, easements, or rights-of-way;
	(2) purchase buildings;
	(3) construct or improve city owned property; or
	(4) purchase, lease, upgrade, maintain, or repair:
	(A) computer hardware;
	(B) computer software;
	(C) wiring and computer networks; and
	(D) communications access systems used to connect with
	computer networks or electronic gateways;

(5) pay for the services of full-time or part-time computer









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unit employees; or	
(7) retire general obligation bonds issued by the city or town for one (1) of the purposes stated in subdivision (1), (2), or (3), (4),	
(5), or (6).	
(b) The money in the city's or town's cumulative capital mprovement fund does not revert to its general fund.	
(c) A city or town may at any time, by ordinance or resolution,	
ransfer to:	
(1) its general fund; or	
(2) an authority established under IC 36-7-23;	
noney derived under this chapter that has been deposited in the city's or town's cumulative capital improvement fund.	
town's cumulative capital improvement fund.	

